

**CONDENSED CONSOLIDATED BALANCE SHEETS**

**(In thousands)**

**(Unaudited)**

	May 31, 2008	August 31, 2007
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 860,069	\$ 663,625
Trade accounts receivable, net	1,323,726	1,352,383
Inventories	1,511,600	1,374,400
Income tax receivable	25,621	22,132
Prepaid expenses and other current assets	318,292	231,797
Deferred income taxes	<u>49,881</u>	<u>21,956</u>
 Total current assets	 4,089,189	 3,666,293
Property, plant and equipment, net	1,342,815	1,261,481
Goodwill and intangible assets, net	1,333,004	1,271,076
Deferred income taxes	147,628	89,562
Other assets	<u>15,415</u>	<u>6,820</u>
 Total assets	 <u>\$ 6,928,051</u>	 <u>\$ 6,295,232</u>
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 247,641	\$ 501,716
Accounts payable	2,063,104	2,001,508
Accrued expenses	572,990	427,478
Income taxes payable	33,528	58,127
Deferred income taxes	<u>1,357</u>	<u>2,018</u>
 Total current liabilities	 2,918,620	 2,990,847
Notes payable, long-term debt and long-term lease obligations, less current installments	1,147,807	760,477
Noncurrent income tax liability	84,961	-
Deferred income taxes	9,084	13,677
Other liabilities	<u>84,302</u>	<u>78,538</u>
 Total liabilities	 <u>4,244,774</u>	 <u>3,843,539</u>
Minority interest	<u>7,764</u>	<u>8,682</u>
Stockholders' equity:		
Common stock	214	212
Additional paid-in capital	1,385,309	1,340,687
Retained earnings	1,167,665	1,131,403
Accumulated other comprehensive income	324,775	170,960
Treasury stock	<u>(202,450)</u>	<u>(200,251)</u>
 Total stockholders' equity	 <u>2,675,513</u>	 <u>2,443,011</u>
 Total liabilities and stockholders' equity	 <u>\$ 6,928,051</u>	 <u>\$ 6,295,232</u>

**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS**  
**(In thousands, except for per share data)**  
**(Unaudited)**

	Three months ended		Nine months ended	
	May 31, 2008	May 31, 2007	May 31, 2008	May 31, 2007
Net revenue	\$ 3,088,269	\$ 3,001,896	\$ 9,514,829	\$ 9,160,761
Cost of revenue	2,878,087	2,782,907	8,877,028	8,578,277
Gross profit	210,182	218,989	637,801	582,484
Operating expenses:				
Selling, general and administrative	126,557	140,733	367,617	370,464
Research and development	8,006	10,498	24,381	26,972
Amortization of intangibles	9,058	8,804	27,635	20,662
Restructuring & impairment charges	3,470	25,325	54,546	32,979
Operating income	63,091	33,629	163,622	131,407
Interest, net and other	20,172	28,290	71,069	62,283
Income before income taxes	42,919	5,339	92,553	69,124
Income tax expense	4,657	(505)	17,390	8,104
Minority interest, net of tax	(183)	(390)	(1,238)	(491)
Net income	\$ 38,445	\$ 6,234	\$ 76,401	\$ 61,511
Earnings per share:				
Basic	\$ 0.19	\$ 0.03	\$ 0.37	\$ 0.30
Diluted	\$ 0.19	\$ 0.03	\$ 0.37	\$ 0.30
Common shares used in the calculation of earnings per share:				
Basic	205,463	203,728	205,066	203,396
Diluted	206,077	205,772	206,290	206,233

**JABIL CIRCUIT, INC. AND SUBSIDIARIES**  
**SUPPLEMENTAL DATA**  
**RECONCILIATION OF GAAP FINANCIAL RESULTS TO NON-GAAP MEASURES**  
(In thousands, except for per share data)  
(Unaudited)

	Three months ended		Nine months ended	
	May 31, 2008	May 31, 2007	May 31, 2008	May 31, 2007
<b>Operating income (GAAP)</b>	\$ 63,091	\$ 33,629	\$ 163,622	\$ 131,407
Amortization of intangibles	9,058	8,804	27,635	20,662
Stock-based compensation & related charges	9,696	19,390	29,441	42,752
Restructuring & impairment charges	3,470	25,325	54,546	32,979
<b>Core operating income (Non-GAAP)</b>	<b>\$ 85,315</b>	<b>\$ 87,148</b>	<b>\$ 275,244</b>	<b>\$ 227,800</b>
<b>Net income (GAAP)</b>	\$ 38,445	\$ 6,234	\$ 76,401	\$ 61,511
Amortization of intangibles, net of tax	5,879	7,477	21,178	17,218
Restructuring & impairment charges, net of tax	538	19,391	48,051	26,503
Stock-based compensation & related charges, net of tax	7,963	14,256	23,755	31,070
<b>Core earnings (Non-GAAP)</b>	<b>\$ 52,825</b>	<b>\$ 47,358</b>	<b>\$ 169,385</b>	<b>\$ 136,302</b>
<b>Earnings per share: (GAAP)</b>				
Basic	\$ 0.19	\$ 0.03	\$ 0.37	\$ 0.30
Diluted	\$ 0.19	\$ 0.03	\$ 0.37	\$ 0.30
<b>Core earnings per share: (Non-GAAP)</b>				
Basic	\$ 0.26	\$ 0.23	\$ 0.83	\$ 0.67
Diluted	\$ 0.26	\$ 0.23	\$ 0.82	\$ 0.66
<b>Common shares used in the calculations of earnings per share (GAAP):</b>				
Basic	205,463	203,728	205,066	203,396
Diluted	206,077	205,772	206,290	206,233
<b>Common shares used in the calculations of earnings per share (Non-GAAP):</b>				
Basic	205,463	203,728	205,066	203,396
Diluted	206,077	205,772	206,290	206,233

Note: Certain amounts in the prior periods' financial statements have been reclassified to conform to current period presentations.